

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ILLINOIS

IN RE: _____,) In Proceedings Under Chapter 13
)
)
) Bk. No.: _____
)
 Debtor(s).)

CHAPTER 13 PLAN

This plan contains evidentiary matter which, if not controverted, may be accepted by the Court as true. Creditors cannot vote on this plan but they may object to its confirmation pursuant to Bankruptcy Code §1324. Any objection must be in writing and must be filed with the Court and served upon the debtor, debtor's counsel (if any), and the Chapter 13 Trustee on or before the confirmation date stated in the §341 meeting notice. Absent any such objection, the Court may confirm this Chapter 13 plan without a hearing.

I. FUNDING OF PLAN

The debtor is an individual who owed, on the date of the filing of the petition commencing this case, noncontingent, liquidated and unsecured debts totaling \$_____ and noncontingent, liquidated and secured debts totaling \$_____.

Debtor(s) will apply the following future earnings, property, or other income to fund this plan:

A. Debtor's Net Monthly Income

Monthly take home pay: \$_____
Plus other income: \$_____
Minus expenses: \$_____
Surplus: \$_____

B. Payments

Amount and frequency: \$_____

_____ Monthly _____ Semi-monthly
_____ Bi-weekly _____ Weekly

Duration: _____ Months

Debtor(s) are also to pay \$_____ per _____ extra to the Trustee for payment of claims listed in Paragraph III(I)(3), for a total payment of \$_____ per _____.

Source: _____ Debtor's employer
_____ Direct payments from debtor(s)

NAME AND ADDRESS OF PAYOR DESIGNATED ABOVE:

- C. Other Payments (For example, proceeds of sale, recovery on lawsuit, tax refund)

<u>Estimated Date of Receipt</u>	<u>Estimated Amount</u>	<u>Source</u>
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II. PRECONFIRMATION DISBURSEMENT

Preconfirmation disbursements will be made by the Trustee in accordance with paragraph II of the "Instructions for Chapter 13 Plans."

III. PAYMENTS TO CREDITORS

Payments to creditors will be made only if a claim is filed and allowed. The amounts and classifications stated are debtor's estimate of claims. The allowed claim amount and classification will control. From the payments received from debtor(s), the Trustee shall make disbursements in the following order:

A. Administrative Claims

1. Filing fee (unpaid portion) \$_____
2. Notice fees (\$0.50 per page per name on matrix) \$_____
3. Attorney's fees: (See IIIA(3) Instructions)

The debtor and debtor's attorney have elected:

Option 1 _____

Option 2 _____

for the payment of attorney's fees.

Total fees requested \$_____

4. Trustee's fee: A percentage, set by the U.S. Trustee, of each distribution. (See IIIA(4) instructions)
5. Auto insurance premiums: \$_____
(See IIIA(5) Instructions)
6. Attorney Notice Fee: After an Order by the Court is

entered granting noticing fees, the Trustee will pay these fees as an administrative claim.

- B. Past due real estate taxes: Past due real estate taxes are owed on debtor's property as follows:

<u>Tax</u> <u>Year</u>	<u>Parcel</u> <u>Number</u>	<u>Tax Deed</u> <u>Case No.</u> <u>(if sold)</u>	<u>Purchaser</u> <u>(if sold)</u>	<u>Estimated</u> <u>Amount *</u> <u>to be paid</u>
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*Amount should include projected post-petition penalty and fees to date of payment.

_____(1) The following such taxes shall be paid by the Trustee to the County Clerk of _____County, _____ Illinois

<u>Tax</u> <u>Year</u>	<u>Parcel</u> <u>Number</u>	<u>Not later</u> <u>Than</u>
		/ /
		/ /

_____(2) The following such taxes shall be paid by the Trustee pursuant to stipulation with the tax purchaser, a copy of which is attached:

<u>Tax</u> <u>Year</u>	<u>Parcel</u> <u>Number</u>	<u>Purchaser</u>
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_____(3) The following such taxes shall be paid outside the plan by a co-owner of the real estate:

<u>Tax</u> <u>Year</u>	<u>Parcel</u> <u>Number</u>	<u>Co-owner</u>
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_____(4) The following such taxes shall be paid outside the plan by the debtor(s):

<u>Tax</u> <u>Year</u>	<u>Parcel</u> <u>Number</u>
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- C. Home Mortgages/Residential Mobile Homes: Monthly payments on mortgage(s) secured by debtor's residence shall be paid:

_____ By the Trustee.

_____ By the debtor(s) directly to the creditor(s), unless an arrearage claim is filed and allowed, in which case the Trustee may move to increase the plan payments by an amount sufficient to pay the current mortgage payment and arrearage claim inside the plan and the debtor(s) will not object.

<u>Creditor</u>	<u>Estimated Monthly Payment</u>	<u>First Payment Due</u>
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The Trustee will pay 100% of arrearages plus interest at the rate of _____%:

_____ Pro-rata with other secured claims

_____ In equal monthly installments for _____ months.

The amount of arrearage is estimated to be:

First mortgage \$ _____

Second mortgage \$ _____

- D. Continuing Claims: The following claims on which the last payment is due after the final payment under the plan is due will be paid according to the terms of the original agreement. The Trustee will make the current monthly payments as follows:

<u>Creditor</u>	<u>Estimated Monthly Payment</u>	<u>First Payment Due</u>	<u>Estimated Arrearage</u>
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The Trustee will pay 100% of arrearages:

_____ Pro-rata with other secured claims

_____ In equal monthly installments for _____ months

- E. Current Child Support/Maintenance: These payments will be paid pursuant to previous divorce court order or agreement:

_____ By the Trustee

_____ By the debtor(s)

<u>Recipient</u>	<u>Estimated Monthly Payment</u>	<u>First Payment Due</u>
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- F. Executory Contracts and Leases: Debtor(s) assume(s) the following contracts and leases and reject(s) all others. Future contract and/or lease payments due to the other party will be paid:

_____ By the Trustee
_____ By the debtor(s)

<u>Other party to</u> <u>Contract/Lease</u>	<u>Estimated</u> <u>Monthly Payment</u>	<u>First Payment Due</u>
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Defaults exist on the following contracts and/or leases and will be paid in full by the Trustee:

_____ Prior to other claims and attorney fees
_____ Pro-rata with secured claims
_____ In equal monthly installments for _____ months

<u>Other Party to Contract/Lease</u>	<u>Estimated</u> <u>Amount in Default</u>
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- G. Other Secured Claims:

Creditors who claim a security interest in the property of the debtor must show perfection of such a security interest. If perfection is not shown, such claim may be subject to an action by the Trustee to avoid the alleged lien under §544(a) of the Bankruptcy Code. Such an action may be brought by the Trustee at any time within the time allowed by law. Insurance will be maintained upon such collateral at the debtor's expense, in accordance with the terms of the contract and security agreement creating such security interest.

- (1) The Trustee will pay 100% of the following claims, in contract installments, at contract rate of interest, as follows:

<u>Creditor</u>	<u>Estimated</u> <u>Amount</u> <u>Claimed</u>	<u>Estimated</u> <u>Monthly</u> <u>Payment</u>
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The Trustee will pay 100% of arrearages:

_____ Pro-rata with other secured claims
_____ In equal monthly installments for _____ months

The amount of the arrearage is estimated to be \$_____

- (2) All other claims secured by collateral other than debtor's residential real estate shall be paid the value of their collateral with the balance treated as an unsecured claim. These secured claims shall be paid with interest at the rate of _____% per annum. The debtor believes the following claims fall within this category:

<u>Creditor</u>	<u>Estimated Amount Claimed</u>	<u>Alleged Value of Collateral</u>	<u>Method of Valuation</u>
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- (3) Property to be Surrendered: Debtor(s) will surrender the collateral securing the claims of the following creditors:

(a)_____ in full satisfaction of the claims;

<u>Creditor</u>	<u>Estimated Amount Claimed</u>	<u>Property Description</u>
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(b)_____ in satisfaction of the secured portion of such creditors' allowed claims. To the extent that the collateral does not satisfy such creditors' claims, the creditors shall hold non-priority, unsecured claims.

<u>Creditor</u>	<u>Estimated Amount Claimed</u>	<u>Alleged Value of Collateral</u>	<u>Method of Valuation</u>
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- H. Priority Claims: The Trustee will pay 100% of all claims entitled to priority under 11 U.S.C. §507, estimated to be as follows:

<u>Creditor</u>	<u>Estimated Amount Claimed</u>
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Debtor does not seek to discharge any taxes for those years for which no tax returns were filed.

I. Separately Classified Claims

1. Claims with Co-debtors: Claims of this kind will be paid in full with interest at the contract rate pro-rata with secured claims:

_____ By the Trustee
_____ By the Co-debtor(s)

<u>Creditor</u>	<u>Co-debtor(s)</u>	<u>Estimated Amount Claimed</u>	<u>Estimated Interest Rate</u>
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2. Priority Child Support/Maintenance Arrearage: Claims of this kind will be paid in full by the Trustee with interest at the rate of _____% pro-rata with secured claims:

<u>Recipient</u>	<u>Estimated Amount Claimed</u>
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3. Other: Other claims of this kind will be paid in full by the Trustee, as follows: (Additional money is being paid into the plan to enable these payments to be made without affecting other claims):

_____ In monthly payments equal to the additional money to be paid into the plan, net of Trustee's fees.

_____ Pro-rata with secured claims.

_____ Other:

<u>Creditor</u>	<u>Nature of Claim</u>	<u>Estimated amount Claimed</u>
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- J. General Unsecured Claims: All other unsecured claims including the undersecured or deficiency portions of secured claims, will be paid by the Trustee as follows: Unsecured creditors to share in pro-rata distribution of all remaining funds. In the event that the number of unsecured creditors filing proofs of claim is less than the number of unsecured

creditors listed in Schedule F, the Trustee will distribute all of the proceeds of the debtor's plan to those creditors whose claims have been filed and allowed, but not to exceed 100% of the amount of any claim.

K. Post-Petition Claims: Post-petition claims filed and allowed under 11 U.S.C. Sec. 1305 may be paid through the plan. The total base will be increased accordingly. Such payments will be funded either by increasing the duration of the plan or increasing plan payments.

L. Other Provisions:

IV. REVESTMENT: All property shall revert in the debtor upon confirmation except the debtor's post-petition income which shall not revert in the debtor(s) until such time as a discharge is granted or the case is dismissed. The debtor(s) shall have the right to the possession and use of all income not needed to fund this plan.

V. Except as otherwise hereafter ordered by the Court, holders of secured claims will retain their liens until completion of the plan.

DATE

DEBTOR

DATE

DEBTOR